

HOUSING NOW

Montréal CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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Montréal Metropolitan Area Housing Starts in May 2011

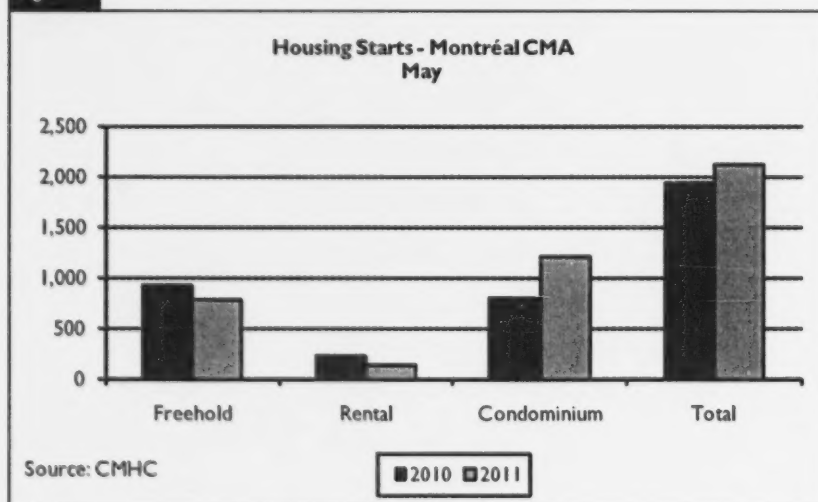
The results of the latest starts survey conducted in May 2011 by Canada Mortgage and Housing Corporation (CMHC) revealed that 2,121 housing units were started during this month in the Montréal census metropolitan area (CMA), versus 1,929 in May 2010.

This 10-per-cent increase in activity was attributable to a strong hike in condominium starts. In all, 1,211 condominiums were started in the CMA in May 2011, an unprecedented level for this month of the year, compared to 795 in May 2010. After setting a new record in 2010, condominium builders continued to start such units at a good pace during the first five months of 2011. However, given that the condominiums started in 2010 have

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not all been completed, we forecast that inventories will rise and the rate of starts will slow down from now until the end of the year.

All the other market segments registered decreases in activity this past month. In the freehold home segment, starts fell slightly more markedly in the case of semi-detached and row homes (-21 per cent) than for single-detached houses (-11 per cent). This was an eleventh straight monthly decline for single-detached homes. In the rental housing segment¹, the drop was considerable (-42 per cent).

A review of the different geographic sectors in the CMA revealed that activity rose significantly in the North Crown (+28 per cent) and South Crown (+25 per cent). These gains were mainly attributable to the

increases in condominium starts. On the Island, starts fell by 5 per cent, as the decreases registered in freehold home building (-21 per cent) and rental housing construction (-97 per cent) offset the strong hike in condominium activity (+21 per cent). The Vaudreuil-Soulanges sector, for its part, recorded a larger drop (-25 per cent), which affected all market segments.

From January to May 2011, 8,460 starts were enumerated in the Montréal CMA, compared to 9,157 during the corresponding period last year, down by 8 per cent. This result, which is so far in line with our forecasts for 2011, was mainly due to a decrease in the freehold home segment (-21 per cent), as starts fell by 27 per cent in the case of single-detached houses and by 9 per cent for semi-detached and row homes.

On the other hand, the condominium segment posted a gain (+12 per cent), the largest increase to have been registered among the different market segments. The rental housing segment, for its part, posted an increase of 6 per cent.

Job market

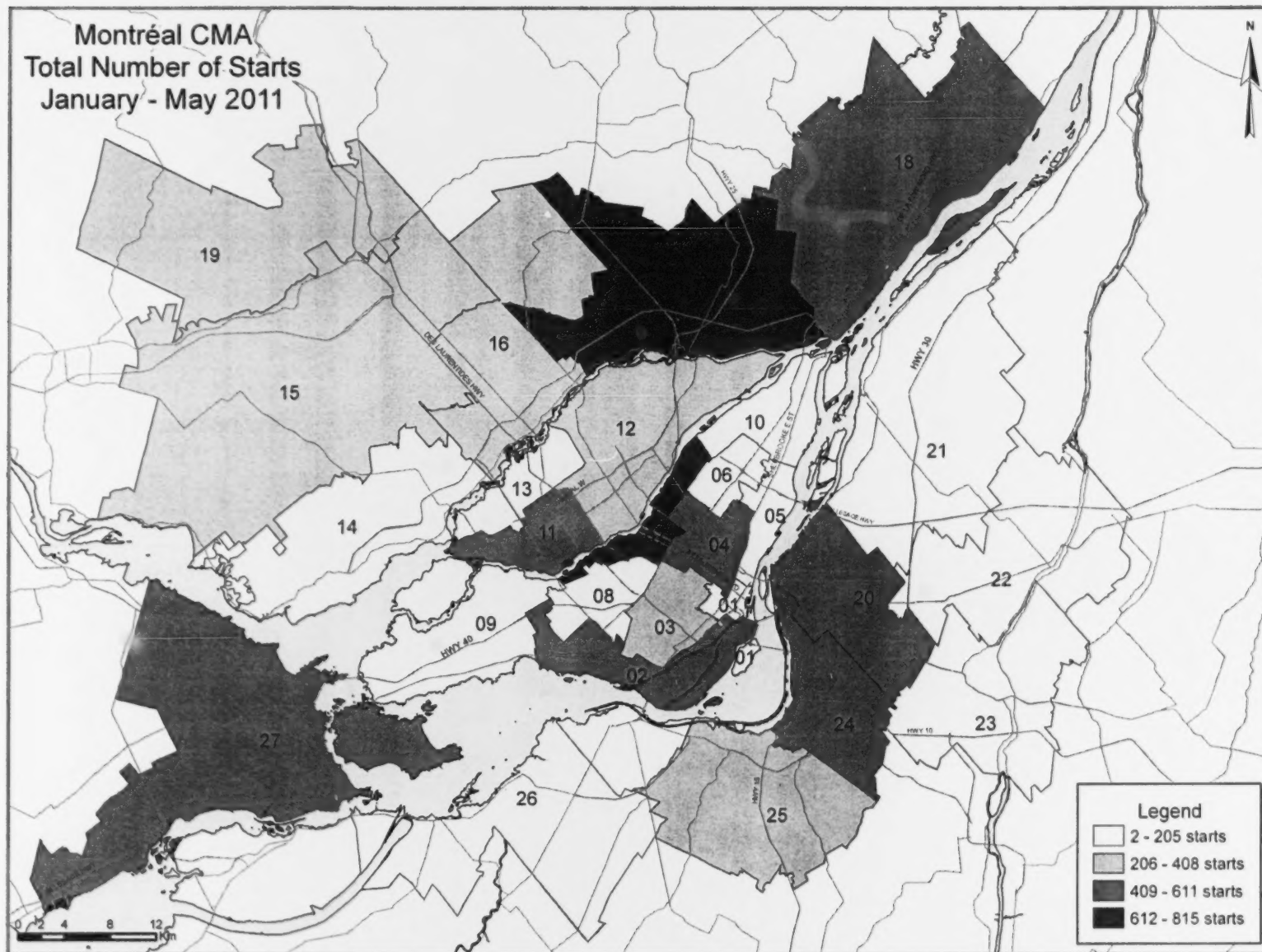
In May, the number of jobs in the Montréal CMA increased² for a fifth straight month (+0.6 per cent). The total recorded in May exceeded the peak reached in June 2010. The unemployment rate, for its part, fell below 8 per cent (7.8 per cent) for the first time since December 2008. In the last 12 months, the Montréal labour market registered a net gain of some 30,000 jobs³.

¹ In this report, the data presented on the rental segment exclude co-operative housing starts.

² Seasonally adjusted rate

³ 12-month moving average

Montréal CMA
Total Number of Starts
January - May 2011



ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

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- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
May 2011	524	90	169	0	16	1,195	0	127	2,121
May 2010	588	136	192	0	4	791	0	218	1,929
% Change	-10.9	-33.8	-12.0	n/a	**	51.1	n/a	-41.7	10.0
Year-to-date 2011	1,966	562	568	0	76	3,937	0	1,260	8,460
Year-to-date 2010	2,685	530	712	0	74	3,522	0	1,194	9,157
% Change	-26.8	6.0	-20.2	n/a	2.7	11.8	n/a	5.5	-7.6
UNDER CONSTRUCTION									
May 2011	2,390	772	895	0	124	10,480	0	2,480	17,427
May 2010	2,995	624	904	0	137	7,456	2	2,885	15,707
% Change	-20.2	23.7	-1.0	n/a	-9.5	40.6	-100.0	-14.0	11.0
COMPLETIONS									
May 2011	393	110	98	0	3	403	0	138	1,145
May 2010	510	104	132	0	43	699	6	103	1,597
% Change	-22.9	5.8	-25.8	n/a	-93.0	-42.3	-100.0	34.0	-28.3
Year-to-date 2011	1,648	412	400	0	44	2,314	0	501	5,803
Year-to-date 2010	2,011	336	399	0	134	2,000	6	1,127	6,145
% Change	-18.1	22.6	0.3	n/a	-67.2	15.7	-100.0	-55.5	-5.6
COMPLETED & NOT ABSORBED									
May 2011	461	198	183	0	31	1,171	0	1,176	3,220
May 2010	557	178	205	0	39	1,275	5	1,817	4,076
% Change	-17.2	11.2	-10.7	n/a	-20.5	-8.2	-100.0	-35.3	-21.0
ABSORBED									
May 2011	406	96	100	0	7	483	0	183	1,275
May 2010	505	89	121	0	36	726	1	387	1,865
% Change	-19.6	7.9	-17.4	n/a	-80.6	-33.5	-100.0	-52.7	-31.6
Year-to-date 2011	1,637	376	388	0	46	2,259	0	788	5,494
Year-to-date 2010	1,970	326	377	0	135	2,428	7	1,294	6,537
% Change	-16.9	15.3	2.9	n/a	-65.9	-7.0	-100.0	-39.1	-16.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Île de Montréal									
May 2011	33	8	50	0	0	636	0	4	731
May 2010	35	14	66	0	0	525	0	131	771
Laval									
May 2011	72	4	6	0	0	166	0	44	292
May 2010	65	18	12	0	0	30	0	18	143
Rive-Nord									
May 2011	244	16	48	0	0	104	0	76	488
May 2010	268	10	82	0	0	76	0	30	466
Rive-Sud									
May 2011	124	56	41	0	0	257	0	3	481
May 2010	153	86	14	0	4	90	0	30	377
Vaudreuil-Soulanges									
May 2011	51	6	24	0	16	32	0	0	129
May 2010	67	8	18	0	0	70	0	9	172
Montréal CMA									
May 2011	524	90	169	0	16	1,195	0	127	2,121
May 2010	588	136	192	0	4	791	0	218	1,929
UNDER CONSTRUCTION									
Île de Montréal									
May 2011	200	144	219	0	4	6,056	0	743	7,576
May 2010	206	82	210	0	40	3,743	0	458	5,347
Laval									
May 2011	311	70	113	0	0	1,061	0	555	2,186
May 2010	438	86	70	0	8	767	0	648	2,017
Rive-Nord									
May 2011	979	132	335	0	6	1,200	0	563	3,215
May 2010	1,254	102	430	0	3	1,001	0	459	3,249
Rive-Sud									
May 2011	668	378	132	0	98	1,907	0	604	3,787
May 2010	773	324	126	0	70	1,614	2	1,066	4,071
Vaudreuil-Soulanges									
May 2011	232	48	96	0	16	256	0	15	663
May 2010	324	30	68	0	16	331	0	254	1,023
Montréal CMA									
May 2011	2,390	772	895	0	124	10,480	0	2,480	17,427
May 2010	2,995	624	904	0	137	7,456	2	2,885	15,707

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Île de Montréal									
May 2011	17	24	16	0	0	156	0	20	233
May 2010	44	16	14	0	31	261	6	9	381
Laval									
May 2011	33	6	11	0	0	12	0	15	77
May 2010	55	12	7	0	0	249	0	19	342
Rive-Nord									
May 2011	215	28	35	0	0	101	0	82	461
May 2010	221	20	84	0	0	62	0	58	445
Rive-Sud									
May 2011	101	48	29	0	3	106	0	18	305
May 2010	119	48	19	0	8	93	0	6	293
Vaudreuil-Soulanges									
May 2011	27	4	7	0	0	28	0	3	69
May 2010	71	8	8	0	4	34	0	11	136
Montréal CMA									
May 2011	393	110	98	0	3	403	0	138	1,145
May 2010	510	104	132	0	43	699	6	103	1,597
COMPLETED & NOT ABSORBED									
Île de Montréal									
May 2011	29	28	17	0	3	151	0	494	722
May 2010	51	37	31	0	22	343	5	644	1,133
Laval									
May 2011	54	10	41	0	1	218	0	241	565
May 2010	63	19	41	0	0	314	0	487	924
Rive-Nord									
May 2011	224	42	92	0	0	340	0	172	870
May 2010	281	35	90	0	2	276	0	355	1,039
Rive-Sud									
May 2011	129	111	24	0	27	419	0	260	970
May 2010	108	83	28	0	13	309	0	316	857
Vaudreuil-Soulanges									
May 2011	25	7	9	0	0	43	0	9	93
May 2010	54	4	15	0	2	33	0	15	123
Montréal CMA									
May 2011	461	198	183	0	31	1,171	0	1,176	3,220
May 2010	557	178	205	0	39	1,275	5	1,817	4,076

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*	
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
ABSORBED										
Île de Montréal										
May 2011	18	26	21	0	0	189	0	44	298	
May 2010	32	10	23	0	29	358	1	49	502	
Laval										
May 2011	41	5	7	0	0	52	0	21	126	
May 2010	74	11	7	0	0	196	0	196	484	
Rive-Nord										
May 2011	215	25	36	0	0	95	0	88	459	
May 2010	220	16	70	0	0	52	0	119	477	
Rive-Sud										
May 2011	100	39	29	0	7	130	0	27	332	
May 2010	118	44	17	0	5	101	0	18	303	
Vaudreuil-Soulanges										
May 2011	32	1	7	0	0	17	0	3	60	
May 2010	61	8	4	0	2	19	0	5	99	
Montréal CMA										
May 2011	406	96	100	0	7	483	0	183	1,275	
May 2010	505	89	121	0	36	726	1	387	1,865	

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	% Change
Zone 1	2	0	0	0	12	0	114	98	128	98	30.6
Zone 2	2	0	0	0	6	14	97	225	105	239	-56.1
Zone 3	0	3	0	4	0	0	68	0	68	7	**
Zone 4	0	0	0	0	0	0	58	214	58	214	-72.9
Zone 5	1	2	0	8	0	16	11	16	12	42	-71.4
Zone 6	1	0	0	0	0	0	0	9	1	9	-88.9
Zone 7	3	1	0	0	0	0	240	17	243	18	**
Zone 8	4	3	0	0	32	32	18	35	54	70	-22.9
Zone 9	11	18	4	2	0	4	30	20	45	44	2.3
Zone 10	9	8	4	0	0	0	4	22	17	30	-43.3
Zone 11	32	17	2	0	0	0	155	12	189	29	**
Zone 12	22	21	0	4	0	10	55	24	77	59	30.5
Zone 13	18	27	2	14	6	0	0	14	26	55	-52.7
Zone 14	19	16	2	2	3	0	6	3	30	21	42.9
Zone 15	31	34	0	0	0	0	38	43	69	77	-10.4
Zone 16	28	48	4	0	0	0	20	31	52	79	-34.2
Zone 17	49	82	2	4	3	6	52	48	106	140	-24.3
Zone 18	66	40	6	0	4	0	58	23	134	63	112.7
Zone 19	51	48	2	4	0	6	44	28	97	86	12.8
Zone 20	19	21	6	4	6	0	42	6	73	31	135.5
Zone 21	10	13	2	36	0	0	4	6	16	55	-70.9
Zone 22	22	28	0	2	0	14	0	42	22	86	-74.4
Zone 23	23	19	6	16	0	0	0	12	29	47	-38.3
Zone 24	19	17	14	14	24	0	203	40	260	71	**
Zone 25	12	16	24	2	3	0	10	0	49	18	172.2
Zone 26	19	39	4	12	0	0	9	18	32	69	-53.6
Zone 27	51	67	6	8	40	18	32	79	129	172	-25.0
Montréal CMA	524	588	90	136	139	120	1,368	1,085	2,121	1,929	10.0

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Zone 1	2	1	0	0	12	0	191	153	205	154	33.1
Zone 2	8	3	28	0	24	53	427	406	487	462	5.4
Zone 3	3	8	0	4	0	0	386	3	389	15	**
Zone 4	0	1	0	0	0	2	447	585	447	588	-24.0
Zone 5	1	2	12	8	7	29	89	151	109	190	-42.6
Zone 6	2	2	0	0	0	8	0	128	2	138	-98.6
Zone 7	7	1	2	0	0	0	689	246	698	247	182.6
Zone 8	8	7	0	4	106	105	75	273	189	389	-51.4
Zone 9	28	69	26	8	16	7	76	99	146	183	-20.2
Zone 10	41	47	38	32	0	0	7	25	86	104	-17.3
Zone 11	77	95	6	8	0	0	427	563	510	666	-23.4
Zone 12	83	107	0	14	29	21	268	91	380	233	63.1
Zone 13	76	147	40	42	24	6	13	20	153	215	-28.8
Zone 14	88	116	22	18	3	12	33	67	146	213	-31.5
Zone 15	80	107	0	4	23	24	127	165	230	300	-23.3
Zone 16	84	136	24	4	6	24	192	224	306	388	-21.1
Zone 17	229	373	8	8	15	26	563	303	815	710	14.8
Zone 18	254	250	22	42	7	3	234	221	517	516	0.2
Zone 19	174	222	18	14	14	12	122	173	328	421	-22.1
Zone 20	105	104	52	14	12	0	340	85	509	203	150.7
Zone 21	59	116	38	132	0	4	61	102	158	354	-55.4
Zone 22	97	105	16	10	14	64	55	206	182	385	-52.7
Zone 23	87	57	14	40	0	0	69	19	170	116	46.6
Zone 24	67	88	54	48	60	20	280	599	461	755	-38.9
Zone 25	41	48	68	12	20	17	88	112	217	189	14.8
Zone 26	82	161	32	36	0	0	86	221	200	418	-52.2
Zone 27	183	312	42	36	88	68	107	189	420	605	-30.6
Montréal CMA	1,965	2,685	562	538	480	505	5,452	5,429	8,460	9,157	-7.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Zone 1	12	0	0	0	114	98	0	0
Zone 2	6	14	0	0	97	106	0	119
Zone 3	0	0	0	0	68	0	0	0
Zone 4	0	0	0	0	58	208	0	6
Zone 5	0	16	0	0	11	16	0	0
Zone 6	0	0	0	0	0	9	0	0
Zone 7	0	0	0	0	240	17	0	0
Zone 8	32	32	0	0	18	35	0	0
Zone 9	0	4	0	0	30	14	0	6
Zone 10	0	0	0	0	0	22	4	0
Zone 11	0	0	0	0	134	0	21	12
Zone 12	0	10	0	0	32	24	23	0
Zone 13	6	0	0	0	0	8	0	6
Zone 14	3	0	0	0	6	0	0	3
Zone 15	0	0	0	0	20	43	18	0
Zone 16	0	0	0	0	8	28	12	3
Zone 17	3	6	0	0	30	48	22	0
Zone 18	4	0	0	0	46	11	12	12
Zone 19	0	6	0	0	32	16	12	12
Zone 20	6	0	0	0	39	0	3	6
Zone 21	0	0	0	0	4	0	0	6
Zone 22	0	14	0	0	0	42	0	0
Zone 23	0	0	0	0	0	0	0	12
Zone 24	24	0	0	0	203	40	0	0
Zone 25	3	0	0	0	10	0	0	0
Zone 26	0	0	0	0	9	12	0	6
Zone 27	40	18	0	0	32	70	0	9
Montreal CMA	139	120	0	0	1,241	867	127	218

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	12	0	0	0	191	98	0	6
Zone 2	24	53	0	0	336	287	0	119
Zone 3	0	0	0	0	386	3	0	0
Zone 4	0	2	0	0	443	502	4	11
Zone 5	7	29	0	0	89	142	0	9
Zone 6	0	8	0	0	0	128	0	0
Zone 7	0	0	0	0	381	20	308	3
Zone 8	106	105	0	0	75	273	0	0
Zone 9	16	7	0	0	76	93	0	6
Zone 10	0	0	0	0	3	25	4	0
Zone 11	0	0	0	0	243	221	184	342
Zone 12	29	21	0	0	214	68	54	23
Zone 13	24	6	0	0	5	14	8	6
Zone 14	3	12	0	0	24	40	9	27
Zone 15	23	24	0	0	81	150	46	15
Zone 16	6	24	0	0	62	169	130	55
Zone 17	15	26	0	0	377	247	186	56
Zone 18	7	3	0	0	168	179	66	42
Zone 19	14	12	0	0	80	124	42	49
Zone 20	12	0	0	0	259	67	81	18
Zone 21	0	4	0	0	61	90	0	12
Zone 22	14	39	0	0	48	194	7	12
Zone 23	0	0	0	0	18	0	51	19
Zone 24	60	20	0	0	256	336	24	263
Zone 25	20	17	0	0	88	112	0	0
Zone 26	0	0	0	0	39	78	47	72
Zone 27	88	68	0	0	98	160	9	29
Montréal CMA	480	480	0	0	4,101	3,820	1,260	1,194

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2011

Submarket	Freehold		Condominium		Rental		Total*	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Zone 1	14	0	114	98	0	0	128	98
Zone 2	8	14	97	106	0	119	105	239
Zone 3	0	7	68	0	0	0	68	7
Zone 4	0	0	58	208	0	6	58	214
Zone 5	1	26	11	16	0	0	12	42
Zone 6	1	0	0	9	0	0	1	9
Zone 7	3	1	240	17	0	0	243	18
Zone 8	36	35	18	35	0	0	54	70
Zone 9	15	24	30	14	0	6	45	44
Zone 10	13	8	0	22	4	0	17	30
Zone 11	34	17	134	0	21	12	189	29
Zone 12	22	35	32	24	23	0	77	59
Zone 13	26	43	0	6	0	6	26	55
Zone 14	24	18	6	0	0	3	30	21
Zone 15	51	74	0	3	18	0	69	77
Zone 16	40	58	0	18	12	3	52	79
Zone 17	54	100	30	40	22	0	106	140
Zone 18	78	42	44	9	12	12	134	63
Zone 19	61	68	24	6	12	12	97	86
Zone 20	31	25	39	0	3	6	73	31
Zone 21	16	49	0	0	0	6	16	55
Zone 22	22	44	0	42	0	0	22	86
Zone 23	29	35	0	0	0	12	29	47
Zone 24	57	31	203	40	0	0	260	71
Zone 25	41	18	8	0	0	0	49	18
Zone 26	25	51	7	12	0	6	32	69
Zone 27	81	93	48	70	0	9	129	172
Montréal CMA	783	916	1,211	795	127	218	2,121	1,929

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - May 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	14	1	191	98	0	6	205	154
Zone 2	60	49	336	294	0	119	487	462
Zone 3	5	12	384	3	0	0	389	15
Zone 4	0	3	443	502	4	11	447	588
Zone 5	20	34	89	147	0	9	109	190
Zone 6	2	10	0	128	0	0	2	138
Zone 7	9	1	381	20	308	3	698	247
Zone 8	114	99	75	290	0	0	189	389
Zone 9	70	83	76	94	0	6	146	183
Zone 10	79	79	3	25	4	0	86	104
Zone 11	83	103	243	221	184	342	510	666
Zone 12	112	142	214	68	54	23	380	233
Zone 13	140	197	5	12	8	6	153	215
Zone 14	113	150	24	36	9	27	146	213
Zone 15	159	261	25	24	46	15	230	300
Zone 16	130	224	46	109	130	55	306	388
Zone 17	274	432	355	222	186	56	815	710
Zone 18	305	303	146	171	66	42	517	516
Zone 19	228	294	58	78	42	49	328	421
Zone 20	173	126	255	59	81	18	509	203
Zone 21	107	240	51	102	0	12	158	354
Zone 22	118	138	57	210	7	12	182	385
Zone 23	101	97	18	0	51	19	170	116
Zone 24	145	157	292	335	24	263	461	755
Zone 25	118	77	99	112	0	0	217	189
Zone 26	118	197	35	78	47	72	200	418
Zone 27	299	418	112	158	9	29	420	605
Montréal CMA	3,096	3,927	4,013	3,596	1,260	1,194	8,460	9,157

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	% Change
Zone 1	1	0	0	4	0	0	0	0	1	4	-75.0
Zone 2	2	0	6	0	0	7	97	90	105	97	8.2
Zone 3	1	1	0	0	0	0	0	0	1	1	0.0
Zone 4	0	0	0	0	0	0	40	50	40	50	-20.0
Zone 5	0	0	0	2	8	24	32	53	40	79	-49.4
Zone 6	2	1	0	0	0	4	0	0	2	5	-60.0
Zone 7	1	0	0	0	0	6	7	36	8	42	-81.0
Zone 8	0	6	0	0	8	8	0	30	8	44	-81.8
Zone 9	4	21	8	4	0	0	0	0	12	25	-52.0
Zone 10	6	15	10	6	0	0	0	13	16	34	-52.9
Zone 11	9	12	0	2	0	0	9	268	18	282	-93.6
Zone 12	13	12	0	6	5	7	6	0	24	25	-4.0
Zone 13	11	31	6	4	6	0	12	0	35	35	0.0
Zone 14	26	21	4	0	0	6	23	12	53	39	35.9
Zone 15	21	16	2	0	6	0	42	31	71	47	51.1
Zone 16	19	23	6	2	0	4	38	55	63	84	-25.0
Zone 17	38	76	2	4	0	20	39	31	79	131	-39.7
Zone 18	63	33	12	12	0	0	46	10	121	55	120.0
Zone 19	48	52	2	2	3	0	21	35	74	89	-16.9
Zone 20	11	18	6	6	4	0	55	23	76	47	61.7
Zone 21	7	11	6	22	0	0	25	24	38	57	-33.3
Zone 22	17	28	8	6	0	14	0	25	25	73	-65.8
Zone 23	24	13	0	4	0	0	6	6	30	23	30.4
Zone 24	19	16	16	2	23	3	22	4	80	25	88.0
Zone 25	4	5	10	2	0	6	0	6	14	19	-26.3
Zone 26	19	28	2	6	3	4	18	11	42	49	-14.3
Zone 27	27	71	4	8	5	12	33	45	69	136	-49.3
Montréal CMA	393	510	110	104	71	125	571	858	1,145	1,597	-28.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Zone 1	3	0	0	10	0	0	95	0	98	10	**
Zone 2	7	5	8	0	8	21	280	225	303	251	20.7
Zone 3	5	2	0	0	0	6	3	0	8	8	0.0
Zone 4	0	0	0	0	4	0	317	206	321	206	55.8
Zone 5	0	0	6	2	16	68	110	228	132	298	-55.7
Zone 6	7	5	0	0	0	4	0	0	7	9	-22.2
Zone 7	4	3	0	0	0	6	344	70	348	79	**
Zone 8	8	16	0	4	27	54	107	192	142	266	-46.6
Zone 9	26	74	16	10	0	4	105	57	147	145	1.4
Zone 10	26	36	40	22	0	0	20	93	86	151	-43.0
Zone 11	54	72	6	6	8	8	78	466	146	552	-73.6
Zone 12	43	84	0	38	19	20	60	229	122	371	-67.1
Zone 13	63	122	20	16	10	6	58	10	151	154	-1.9
Zone 14	82	101	10	4	0	9	70	51	162	165	-1.8
Zone 15	73	87	2	4	12	0	127	103	214	194	10.3
Zone 16	103	85	16	8	42	21	251	247	412	361	14.1
Zone 17	138	245	2	4	31	40	173	133	344	422	-18.5
Zone 18	182	170	26	38	0	0	98	70	306	278	10.1
Zone 19	149	158	4	2	9	0	82	125	244	285	-14.4
Zone 20	80	68	40	18	19	0	472	256	611	342	78.7
Zone 21	53	64	54	38	4	8	77	73	188	183	2.7
Zone 22	83	93	14	18	26	38	46	84	169	233	-27.5
Zone 23	86	77	10	20	0	0	22	190	118	287	-58.9
Zone 24	79	67	78	8	26	7	136	151	319	233	36.9
Zone 25	21	60	40	18	25	15	41	20	127	113	12.4
Zone 26	101	115	10	34	3	4	172	25	286	178	60.7
Zone 27	172	202	10	14	13	42	97	113	292	371	-21.3
Montréal CMA	1,648	2,011	412	336	302	381	3,441	3,417	5,803	6,145	-5.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	7	0	0	89	90	8	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	40	50	0	0
Zone 5	8	24	0	0	27	50	5	3
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	6	0	36	7	0
Zone 8	8	8	0	0	0	30	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	7	0	6
Zone 11	0	0	0	0	0	249	9	19
Zone 12	5	7	0	0	6	0	0	0
Zone 13	6	0	0	0	6	0	6	0
Zone 14	0	6	0	0	14	12	9	0
Zone 15	6	0	0	0	12	25	30	6
Zone 16	0	4	0	0	32	25	6	30
Zone 17	0	20	0	0	23	31	16	0
Zone 18	0	0	0	0	34	4	12	6
Zone 19	3	0	0	0	12	19	9	16
Zone 20	4	0	0	0	55	20	0	3
Zone 21	0	0	0	0	25	24	0	0
Zone 22	0	14	0	0	0	25	0	0
Zone 23	0	0	0	0	6	6	0	0
Zone 24	23	3	0	0	22	4	0	0
Zone 25	0	6	0	0	0	6	0	0
Zone 26	3	4	0	0	0	8	18	3
Zone 27	5	12	0	0	30	34	3	11
Montréal CMA	71	119	0	6	433	755	138	193

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	0	0	0	0	95	0	0	0
Zone 2	8	21	0	0	265	220	15	5
Zone 3	0	6	0	0	3	0	0	0
Zone 4	4	0	0	0	224	130	16	76
Zone 5	16	68	0	0	89	152	5	76
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	6	17	55	7	3
Zone 8	27	54	0	0	107	192	0	0
Zone 9	0	4	0	0	105	12	0	35
Zone 10	0	0	0	0	8	80	12	13
Zone 11	8	8	0	0	57	323	21	143
Zone 12	19	20	0	0	41	20	19	165
Zone 13	10	6	0	0	43	10	15	0
Zone 14	0	9	0	0	40	24	30	27
Zone 15	12	0	0	0	69	85	58	18
Zone 16	42	21	0	0	159	123	92	94
Zone 17	31	40	0	0	133	107	40	26
Zone 18	0	0	0	0	58	43	40	27
Zone 19	9	0	0	0	58	47	24	78
Zone 20	19	0	0	0	431	130	41	126
Zone 21	4	8	0	0	77	65	0	8
Zone 22	26	38	0	0	37	81	9	3
Zone 23	0	0	0	0	16	29	6	161
Zone 24	26	7	0	0	136	106	0	9
Zone 25	25	15	0	0	41	20	0	0
Zone 26	3	4	0	0	53	22	48	3
Zone 27	13	42	0	0	94	82	3	31
Montréal CMA	302	375	0	6	2,456	2,158	501	1,127

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2011

Submarket	Freehold		Condominium		Rental		Total*	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Zone 1	1	4	0	0	0	0	1	4
Zone 2	8	0	89	97	8	0	105	97
Zone 3	1	1	0	0	0	0	1	1
Zone 4	0	2	40	48	0	0	40	50
Zone 5	8	10	27	66	5	3	40	79
Zone 6	2	5	0	0	0	0	2	5
Zone 7	1	0	0	36	7	6	8	42
Zone 8	8	6	0	38	0	0	8	44
Zone 9	12	25	0	0	0	0	12	25
Zone 10	16	21	0	7	0	6	16	34
Zone 11	9	14	0	249	9	19	18	282
Zone 12	18	25	6	0	0	0	24	25
Zone 13	23	35	6	0	6	0	35	35
Zone 14	32	27	12	12	9	0	53	39
Zone 15	41	38	0	3	30	6	71	47
Zone 16	27	39	30	15	6	30	63	84
Zone 17	44	112	19	19	16	0	79	131
Zone 18	77	49	32	0	12	6	121	55
Zone 19	57	60	8	13	9	16	74	89
Zone 20	23	24	53	20	0	3	76	47
Zone 21	13	33	25	24	0	0	38	57
Zone 22	25	40	0	33	0	0	25	73
Zone 23	24	17	6	6	0	0	30	23
Zone 24	55	21	25	4	0	0	80	25
Zone 25	14	13	0	6	0	0	14	19
Zone 26	24	38	0	8	18	3	42	49
Zone 27	38	87	28	38	3	11	69	136
Montréal CMA	601	746	406	742	138	109	1,145	1,597

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - May 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	3	10	95	0	0	0	98	10
Zone 2	31	13	257	233	15	5	303	251
Zone 3	5	8	3	0	0	0	8	8
Zone 4	8	4	220	126	16	76	321	206
Zone 5	22	10	89	212	5	76	132	298
Zone 6	7	9	0	0	0	0	7	9
Zone 7	4	3	17	55	7	9	348	79
Zone 8	35	39	107	227	0	0	142	266
Zone 9	42	88	105	12	0	35	147	145
Zone 10	68	58	6	80	12	13	86	151
Zone 11	68	86	57	323	21	143	146	552
Zone 12	62	142	41	20	19	165	122	371
Zone 13	93	144	43	10	15	0	151	154
Zone 14	96	114	36	24	30	27	162	165
Zone 15	137	161	19	15	58	18	214	194
Zone 16	169	128	151	109	92	94	412	361
Zone 17	185	311	119	85	40	26	344	422
Zone 18	216	216	50	35	40	27	306	278
Zone 19	184	174	36	33	24	78	244	285
Zone 20	149	86	421	130	41	126	611	342
Zone 21	107	110	81	65	0	8	188	183
Zone 22	111	135	49	95	9	3	169	233
Zone 23	100	111	12	15	6	161	118	287
Zone 24	180	82	139	106	0	9	319	233
Zone 25	61	93	66	20	0	0	127	113
Zone 26	120	153	47	22	48	3	286	178
Zone 27	197	258	92	82	3	31	292	371
Montréal CMA	2,460	2,746	2,358	2,134	501	1,133	5,803	6,145

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2011

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
May 2011	0	0.0	3	20.0	6	40.0	2	13.3	4	26.7	15	380,000	435,505
May 2010	0	0.0	0	0.0	10	38.5	7	26.9	9	34.6	26	433,718	471,439
Year-to-date 2011	0	0.0	7	10.8	20	30.8	16	24.6	22	33.8	65	407,426	481,201
Year-to-date 2010	0	0.0	4	3.8	31	29.5	28	26.7	42	40.0	105	443,533	505,050
Laval													
May 2011	0	0.0	7	20.0	11	31.4	9	25.7	8	22.9	35	385,767	443,191
May 2010	0	0.0	16	22.5	33	46.5	13	18.3	9	12.7	71	358,000	375,157
Year-to-date 2011	5	3.7	18	13.2	45	33.1	34	25.0	34	25.0	136	397,500	423,456
Year-to-date 2010	1	0.4	50	19.2	99	38.1	58	22.3	52	20.0	260	382,410	418,062
North Shore													
May 2011	17	10.2	83	49.7	46	27.5	9	5.4	12	7.2	167	280,000	307,413
May 2010	23	12.2	89	47.1	63	33.3	10	5.3	4	2.1	189	276,880	288,589
Year-to-date 2011	51	9.7	248	47.3	157	30.0	39	7.4	29	5.5	524	281,188	303,758
Year-to-date 2010	62	9.1	288	42.2	241	35.3	64	9.4	28	4.1	683	295,000	309,365
South Shore													
May 2011	2	2.8	25	34.7	25	34.7	13	18.1	7	9.7	72	339,500	349,091
May 2010	0	0.0	31	34.8	34	38.2	14	15.7	10	11.2	89	340,000	357,144
Year-to-date 2011	5	1.4	115	32.6	121	34.3	67	19.0	45	12.7	353	340,000	373,002
Year-to-date 2010	22	5.8	150	39.3	123	32.2	55	14.4	32	8.4	382	305,489	330,567
Vaudreuil-Soulanges													
May 2011	3	12.5	2	8.3	9	37.5	6	25.0	4	16.7	24	360,000	377,708
May 2010	2	4.3	15	32.6	21	45.7	6	13.0	2	4.3	46	338,881	341,373
Year-to-date 2011	23	15.2	20	13.2	55	36.4	21	13.9	32	21.2	151	350,000	446,768
Year-to-date 2010	19	12.4	47	30.7	48	31.4	24	15.7	15	9.8	153	324,776	336,154
Montréal CMA													
May 2011	22	7.0	120	38.3	97	31.0	39	12.5	35	11.2	313	307,544	343,712
May 2010	25	5.9	151	35.9	161	38.2	50	11.9	34	8.1	421	320,000	334,741
Year-to-date 2011	84	6.8	408	33.2	398	32.4	177	14.4	162	13.2	1,229	323,000	363,848
Year-to-date 2010	104	6.6	539	34.0	542	34.2	229	14.5	169	10.7	1,583	323,900	347,903

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
May 2011

Submarket	May 2011	May 2010	% Change	YTD 2011	YTD 2010	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	844,258	n/a
Zone 9	--	462,104	n/a	453,832	478,451	-5.1
Zone 10	--	--	n/a	371,197	379,527	-2.2
Zone 11	513,089	412,331	24.4	505,993	521,174	-2.9
Zone 12	458,106	438,614	4.4	431,808	437,568	-1.3
Zone 13	367,196	331,053	10.9	347,938	338,214	2.9
Zone 14	294,508	286,942	2.6	295,209	302,739	-2.5
Zone 15	271,139	267,026	1.5	274,623	283,580	-3.2
Zone 16	511,307	381,159	34.1	411,879	393,168	4.8
Zone 17	342,826	296,311	15.7	324,329	322,018	0.7
Zone 18	285,088	317,321	-10.2	286,138	318,451	-10.1
Zone 19	243,317	236,735	2.8	239,949	252,534	-5.0
Zone 20	--	353,254	n/a	378,249	327,120	15.6
Zone 21	--	--	n/a	331,925	326,621	1.6
Zone 22	379,429	361,884	4.8	409,431	344,748	18.8
Zone 23	358,086	--	n/a	331,504	269,825	22.9
Zone 24	406,444	467,893	-13.1	471,584	442,675	6.5
Zone 25	--	--	n/a	482,056	380,368	26.7
Zone 26	243,535	248,927	-2.2	271,137	258,038	5.1
Zone 27	377,708	341,373	10.6	446,768	336,154	32.9
Montréal CMA	343,712	334,741	2.7	363,848	347,903	4.6

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 6: Economic Indicators
May 2011

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	108.5	114.0	1,935	9.2	67.4	758
	February	604	3.60	5.39	108.8	114.2	1,944	9.2	67.7	756
	March	631	3.60	5.85	109.9	114.5	1,953	9.1	67.8	755
	April	655	3.80	6.25	109.9	114.8	1,958	9.0	67.9	752
	May	639	3.70	5.99	110.2	114.9	1,963	8.9	67.9	755
	June	633	3.60	5.89	110.4	114.8	1,974	8.5	67.9	755
	July	627	3.50	5.79	110.4	114.5	1,972	8.4	67.7	757
	August	604	3.30	5.39	110.6	114.5	1,968	8.4	67.5	759
	September	604	3.30	5.39	112.3	114.8	1,955	8.6	67.1	764
	October	598	3.20	5.29	112.5	115.3	1,953	8.6	67.0	770
	November	607	3.35	5.44	112.6	115.6	1,939	8.6	66.4	769
	December	592	3.35	5.19	112.3	115.8	1,936	8.5	66.1	772
2011	January	592	3.35	5.19	112.8	116.3	1,937	8.3	66.0	775
	February	607	3.50	5.44	113.1	116.5	1,954	8.1	66.3	778
	March	601	3.50	5.34	113.2	118.1	1,962	8.1	66.5	777
	April	621	3.70	5.69	113.6	118.3	1,968	8.0	66.6	769
	May	616	3.70	5.59		118.6	1,981	7.8	66.8	765
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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